

Mr. Ell.

CHRIST'S COLLEGE (CANTERBURY).

ANALYSIS.

Title.	4. Giving power to acquire property. To expend money on buildings or improvements. To establish sinking funds. To apportion blended trusts and generally.
Preamble.	
1. Short Title.	5. Moneys or property to be used only as originally intended.
2. Interpretation.	6. College-site not to be alienated.
3. Extending powers of alienation of all real and personal property.	

A BILL INTITULED

AN ACT to remove Difficulties and to give Extended Powers in
Connection with the Administration of the Lands and Funds
of Christ's College, Canterbury (Incorporated), and for other
5 Purposes connected with the Administration of any Lands or
Funds which now are or may hereafter be held in Trust
for the Benefit of the said College. Title.

WHEREAS by a deed of foundation dated the twenty-first day of
May, eighteen hundred and fifty-five, the Church Property Trustees
10 (incorporated under an Ordinance of the Superintendent and Pro-
vincial Council of the Province of Canterbury intituled the Church
Property Trust Ordinance, Session II, No. 3) founded a college by
the name and style of "Christ's College, Canterbury," and by the
said deed declared that, immediately upon the passing of an Ordi-
15 nance granting corporate powers to the Warden, Sub-Warden, and
Fellows of Christ's College, certain lands set forth in the schedule to
the said deed should be conveyed to the said corporate body to be
held by it upon trust for the endowment and maintenance of the said
College, and that it should be lawful for the said corporate body to
20 alienate so much of the said lands as might be necessary for the
payment of a sum of four hundred pounds with which the same then
stood charged, and also of such further sum not exceeding five
hundred pounds as might be required for the erection of buildings at
the said College, and further from time to time to alienate further
25 portions of the said lands, provided the proceeds of every
such sale should be immediately reinvested in the purchase of
lands of a like tenure and to be held upon like trusts: And
whereas by an Ordinance of the Superintendent and Provincial
Council of the Province of Canterbury intituled the Christ's College

Ordinance, Session IV, No. 4, certain persons therein described as the Warden, Sub-Warden, and Fellows, and their successors, were constituted a body politic and corporate under the name of "Christ's College, Canterbury," able and capable in law to purchase, receive, and possess lands in the Dominion of New Zealand and elsewhere: And whereas by a deed dated the twenty-first day of March, eighteen hundred and fifty-seven, registered in the Deeds Registry for Canterbury as Number 10562, the Church Property Trustees conveyed to the said corporate body the lands described in the schedule annexed to the said deed of foundation, to be held upon the trusts by the said last-mentioned deed declared, which lands are hereinafter referred to as "the original lands": And whereas the power to alienate such lands, except as above mentioned as to the said sums of four hundred pounds and five hundred pounds, was limited to a power of granting leases for a period not exceeding thirty-one years: And whereas by the Christ's College Canterbury Act, 1885, further powers of alienation were given in respect of the said lands, and certain powers were given in respect of specific lands referred to in the Schedule to the said Act: And whereas certain lands and moneys have been conveyed or paid to, or are held by or in trust for, the said corporate body as endowments for the foundation and maintenance of professorships, scholarships, exhibitions, prizes, or otherwise for the benefit of or in connection with the said corporate body, in respect of which there is no power of alienation: And whereas real and personal property may in future be given to the said corporate body for the like or for other purposes connected with the said College: And whereas portions of the said lands are town lands, and in order to make them profitable it will be necessary to expend money in buildings, and for that purpose it will be necessary to raise money by the sale or mortgage of certain of the said lands, or portions thereof: And whereas it is desirable in the interests of the said corporate body that extended powers should be given to the said corporate body to deal with all real and personal property now held by or in trust for the said corporate body, or which may at any time hereafter be held by the said corporate body:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows.—

Short Title.

1. This Act may be cited as the Christ's College (Canterbury) Act, 1910.

Interpretation.

2. In this Act, if not inconsistent with the context,—

The "corporate body" means the Warden, Sub-Warden, and Fellows, and their successors, constituted a body politic and corporate under the name of "Christ's College, Canterbury," by the Ordinance of the Superintendent and Provincial Council of the late Province of Canterbury intituled the Christ's College Ordinance, Session IV, No. 4:

The "deed of foundation" means the deed of foundation of the twenty-first day of May, eighteen hundred and fifty-five, made and published by the Church Pro-

erty Trustees, incorporated under an Ordinance of the Superintendent and Provincial Council of the Province of Canterbury intituled the Church Property Trust Ordinance, Session II, No. 3:

5 The "College" means Christ's College, Canterbury, mentioned in the said deed of foundation:

10 The "deed of conveyance" means the deed of conveyance dated the twenty-first day of March, eighteen hundred and fifty-seven, registered in the Deeds Registry for the Canterbury District as Number 10562, and made between the Church Property Trustees of the one part and the corporate body of the other part:

15 The "governing body" means the governing body of Christ's College as set out in the said deed of foundation of the twenty-first day of May, eighteen hundred and fifty-five, and its successors in office, or other the controlling authority for the time being having the charge of the affairs of Christ's College.

20 3. The said College shall have the following powers in respect of all real and personal property which now is or may at any time hereafter be vested in the said College in trust for or for the benefit of Christ's College, and whether held for the general purpose of the College or for the foundation or maintenance of any scholarships, professorships, exhibitions, or prizes, or otherwise for the benefit of
25 or in connection with the said College:—

Extending powers of alienation of all real and personal property.

30 (a.) To sell and absolutely dispose of the same or any part thereof upon such terms and conditions as the governing body may think fit, either together or in parcels, and either by public auction or private contract or tender, and to buy in or rescind any contract for sale and resell without being responsible for any loss occasioned thereby, and to leave any portion of the purchase-money upon mortgage of the property so sold, and to
35 exchange any lands or any part thereof for any other land or other property, whether real or personal, and to give out of any moneys in their hands applicable for such purpose or receive any moneys by way of equality of exchange:

40 (b.) To lay out roads, streets, drains, sewers, yards, right-of-ways, and other conveniences, and to dedicate the same for public purposes, and that with or without compensation:

45 (c.) To let or lease for such terms, and upon such conditions, and at such rentals as the governing body thereof may from time to time determine:

50 (d.) From time to time to raise any sums of money by mortgage, charge, or other dispositions, or partly by one means and partly by another, and either with or without a power of sale of any portion or portions of the said lands, and to take money upon deposit.

4. The said College shall also have power—

(a.) To purchase or take upon lease any real or personal property:

Giving power to acquire property.

To expend money on buildings or improvements.

(b.) To expend moneys on the purchase or erection of any buildings or other improvements, or in adding to or repairing any buildings or other improvements :

To establish sinking funds.

(c.) To set aside income for the purpose of establishing sinking funds, whether for building, repairing, or any other purpose, and to restore to income any moneys so set aside which may remain over after satisfying the object or objects for which such sinking fund was established : 5

To apportion blended trusts and generally.

(d.) To apportion, as the governing body may think fit, any funds or property which shall have become blended so as to render it impossible or difficult to distinguish what parts thereof are held under different trusts or subject to different destinations or modes of distribution, or to partition any lands which are held in trust for more than one specific purpose, and may apportion as they shall think fit any charges, deductions, or outgoings whatsoever, and may determine from time to time whether any moneys shall be treated as capital or income, and generally to settle questions arising in connection with the administration of the funds and property of Christ's College. 10 15 20

Moneys or property to be used only as originally intended.

5. Nothing in this Act contained shall be construed to give power to use any moneys or property for purposes other than were intended by any conveyance, transfer, grant, gift, disposition, or declaration of trust setting out the purposes for which any property was given to or vested in the said College. 25

College-site not to be alienated.

6. Nothing in this Act contained shall be construed to confer any power of alienation in respect of the piece of land containing nine acres three roods, more or less, upon which the College buildings now stand, which piece of land was conveyed to Christ's College by the Superintendent of the late Province of Canterbury in pursuance of the provisions of the Canterbury Associations Reserves Ordinance, Session V, No. 2 (1885), by conveyance dated the twenty-fourth day of February, eighteen hundred and fifty-seven (registered Number 10737). 30